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How Too Much Ownership  
Wrecks Markets, Stops Innovation,  
and Costs Lives

**MICHAEL HELLER**

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# THE GRIDLOCK ECONOMY

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and Costs Lives

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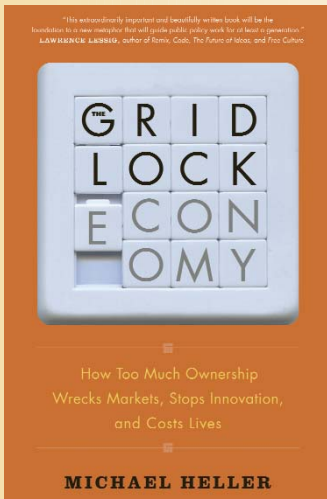
**"Does for property rights what *The Long Tail* does for product marketing. The difference is that Heller, unlike most of the authors of counterintuitive books, is actually a leader in the academic field that he is scrutinizing. As one of the nation's leading property theorists, he has accomplished a feat....Heller has managed to pull off one of the most perceptive popular books on property since *Das Kapital*."** —Slate.com

Garrett Hardin's famous "tragedy of the commons" states that when no one has a significant stake in a common resource, like a meadow or clean air, the resource is inevitably overused and degraded. But the reverse situation—when property rights in a resource are divided up too finely and those rights are too closely held—is just as detrimental. First proposed by leading property scholar Michael Heller in 1998, this "tragedy of the anticommons" is the problem of excessive property rights creating the underuse of resources, and it affects fields ranging from economics to technology to the social sciences. Excessive patent grants prevent the production of lifesaving drugs, multiple landowners block necessary real estate developments, and copyright laws keep important works from the public.

In an accessible writing style, Heller introduces the idea of the anticommons and uses thought-provoking examples to help readers make real-life connections. He explores different types of situations that give rise to excessive property rights, explains how readers can recognize these situations, and offers practical solutions for the problems.

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**MICHAEL HELLER** is the  
Lawrence A. Wien Professor  
of Real Estate Law at  
Columbia Law School.

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